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LB 772

mature in this place and have some loyalty to it and want to stay, this gives them a reason to stay and gives them the opportunity. If not, it's just more we'll study it. It will be another hollow promise and we'll come back with something less. And you can all leave next session or this session and not have done a thing for those employees to keep them. Who suffers? It's the Legislature long term. We'll be gone and so will our employees.

SENATOR CUDABACK: Senator Coordsen, thank you, and Senator Kristensen. On with discussion of the motion to return LB 772 to Select File for a specific amendment. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, I'd like to ask Senator Bruning and Senator Kristensen to take the rest of my time. And I'd like to start by asking Senator Bruning to outline very succinctly, minute, minute and a half, the four major violations of retirement principles that you suggested in your earlier speech. And, Senator Kristensen, if you would, once he mentions those and outlines them quickly, I would like to hear your response as to why we should respond, notwithstanding those alleged violations or argue that they're not violations or whatever. Senator Bruning.

SENATOR BRUNING: Thank you, Senator Beutler.

SENATOR CUDABACK: Are you asking Senator Bruning a question?

SENATOR BEUTLER: Yes.

SENATOR CUDABACK: Senator Bruning.

SENATOR BRUNING: Thank you, Senator. First of all, let me just tell you that we've got a Legislator's Guide to the Nebraska Public Retirement Systems. This is not a document I read until I was on the Retirement Committee. It's not a document I read carefully until I was Retirement Chair, but just so you know it's out there. That's where it's coming from and there are general principles of sound retirement planning that we adopted in the seventies, revised in the eighties, '92, '94, '95, on and on, and they're revised every four or five years. So that's